

Economic Conditions

September 2001

Civilian Labor Force

		June 01	June 00	June 00 to June 01	
				Net Change	% Change
Labor Force	VA	3,785,543	3,653,590	131,953	3.6%
	US	142,684,000	142,132,000	552,000	0.4%
Employment	VA	3,663,003	3,559,844	103,159	2.9%
	US	135,923,000	136,192,000	-269,000	-0.2%
Unemployment	VA	122,540	93,746	28,794	30.7%
	US	6,762,000	5,940,000	822,000	13.8%
Unemployment rate	VA	3.2%	2.6%	----	23.1%
	US	4.7%	4.2%	----	11.9%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Virginia Nonagricultural Employment

	Current				Historic			
			June 00-June 01				June 90-June 01	
	June 01	June 00	Net Change	%		June 90	Net Change	%
Total	3,595,200	3,549,000	46,200	1.3%		2,940,700	654,500	22.3%
Mining	10,100	10,100	0	0.0%		15,800	-5,700	-36.1%
Construction	230,100	214,600	15,500	7.2%		189,600	40,500	21.4%
Manufacturing	376,500	388,900	-12,400	-3.2%		430,400	-53,900	-12.5%
Trans. and public utilities	194,700	187,900	6,800	3.6%		150,800	43,900	29.1%
Wholesale and retail trade	780,500	775,000	5,500	0.7%		663,100	117,400	17.7%
Finance, ins., and real estate	194,800	191,600	3,200	1.7%		157,700	37,100	23.5%
Services	1,182,000	1,150,400	31,600	2.7%		750,600	431,800	57.5%
Government	626,500	630,500	-4,000	-0.6%		582,700	43,800	7.5%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Virginia Manufacturing Employment

	Current				Historic			
			June 00 -June 01				June 90-June 01	
	June 01	June 00	Net Change	%		June 90	Net Change	%
Total	376,500	388,900	-12,400	-3.2%		430,400	-53,900	-12.5%
Durable goods	195,900	204,500	-8,600	-4.2%		209,800	-13,900	-6.6%
Lumber	27,300	28,300	-1,000	-3.5%		25,500	1,800	7.1%
Furniture	21,200	21,700	-500	-2.3%		23,300	-2,100	-9.0%
Stone, clay, glass	13,000	13,200	-200	-1.5%		14,800	-1,800	-12.2%
Primary metals	10,700	11,300	-600	-5.3%		11,800	-1,100	-9.3%
Fabricated metals	17,100	17,000	100	0.6%		18,100	-1,000	-5.5%
Ind. machinery	27,700	28,900	-1,200	-4.2%		22,600	5,100	22.6%
Electronic equip.	23,800	27,800	-4,000	-14.4%		35,200	-11,400	-32.4%
Trans. equip.	38,800	40,000	-1,200	-3.0%		44,800	-6,000	-13.4%
Instruments	11,400	11,700	-300	-2.6%		10,400	1,000	9.6%
Misc. mfg.	4,900	4,600	300	6.5%		3,300	1,600	48.5%
Nondurable goods	180,600	184,400	-3,800	-2.1%		220,600	-40,000	-18.1%
Food products	39,400	38,300	1,100	2.9%		36,100	3,300	9.1%
Tobacco products	8,000	8,100	-100	-1.2%		12,500	-4,500	-36.0%
Textiles	24,100	26,500	-2,400	-9.1%		40,800	-16,700	-40.9%
Apparel	9,400	10,300	-900	-8.7%		28,300	-18,900	-66.8%
Paper	16,800	17,100	-300	-1.8%		16,900	-100	-0.6%
Printing	37,700	38,100	-400	-1.0%		35,900	1,800	5.0%
Chemicals	19,600	20,600	-1,000	-4.9%		30,300	-10,700	-35.3%
Rubber/plastics	24,500	24,300	200	0.8%		17,400	7,100	40.8%
Petroleum/leather	1,100	1,100	0	0.0%		2,300	-1,200	-52.2%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Virginia Nonmanufacturing Employment – Selected Industries

	Current				Historic			
			June 00-June 01				June 90-June 01	
	June 01	June 00	Net Change	%		June 90	Net Change	%
Nonmanufacturing	3,218,700	3,160,100	58,600	1.9%		2,516,600	702,100	27.9%
Communications	63,900	60,100	3,800	6.3%		44,900	19,000	42.3%
Business services	348,600	335,400	13,200	3.9%		165,500	183,100	110.6%
Engineering and management svcs	139,600	135,200	4,400	3.3%		96,300	43,300	45.0%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Consumer Price Index

Current			Historic		
July 01	% Change, June 01 to July 01	% Change, July 00 to July 01	% Change, July 90 to July 01	% Change, July 80 to July 01	% Change, July 70 to July 01
177.5%	-0.3%	2.9%	36.1%	114.6%	355.1%

Source: U.S. Dept. of Labor, Bureau of Labor Statistics.

Finance

	Sept. 01	% Change, 1 Month	% Change, 3 Months	% Change, 6 Months	% Change, 1 Year
DJIA	9997	-4.9%	-9.0%	-4.3%	-11.1%
S&P 500	1133	-6.8%	-10.2%	-8.6%	-25.5%
NASDAQ	1771	-14.4%	-17.6%	-18.9%	-58.2%

	Sept. 01	Mar. 01	Sept. 00
Federal funds rate	3.25%	5.50%	6.50%
Bank prime loan rate	6.50%	8.50%	9.50%
LIBOR – 1 month*	3.57%	5.29%	6.63%

* London Interbank Offering Rate (Rate on U.S. Dollar Denominated Deposits Traded Between London Banks)

Note: Data is for the first business day of the month.

Source: Reuters and the Board of Governors of the Federal Reserve System.

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